



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

November 24, 2014

Office of the Speaker  
Judith T. Won Pat, Ed.D

Date: 11/24/14  
Time: 3:27pm  
Received By: [Signature]

Honorable Eddie Baza Calvo  
Governor of Guam  
P.O. Box 2950  
Hagåtña, Guam 96932

Honorable Judith T. Won Pat  
Speaker  
253 West O'Brien Drive  
Hagåtña, Guam 96910

RE: PL: 32-181 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's October 2014 Unaudited Statement of Revenue and Expenditure as required by PL 32-181 Chapter XIII Section 4.

If you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 134.

Sincerely,

Mary R. Guerrero  
Mary R. Guerrero  
Acting President

OFFICE OF THE GOVERNOR  
CENTRAL FILES

[Signature]  
RECEIVED BY  
TIME 3:50p DATE 11/24/14

Statement of Revenues, Expenses and Changes in Net Position  
From 10/1/2014 Through 10/31/2014

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	159,509.57	144,660.12
Rental Income	82,115.78	78,978.37
Interest on investments held by bond trustees	15,136.15	8,336.76
Loan origination fees	800.00	2,729.69
Late fees, service fees & return check fees	5,116.79	4,236.20
Total Operating Revenues:	262,678.29	238,941.14
<b>Operating Expenses:</b>		
Interest expense MRB	20,322.50	20,991.25
Interest expense notes payable	0.00	5,642.23
Salaries	120,998.75	122,189.13
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	36,974.50	34,920.98
Retiree supplemental, cola & health benefits	13,896.94	9,833.40
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,679.02	13,612.52
Contractual services	8,903.73	6,511.88
Professional services	11,957.11	5,665.42
Rent	8,754.50	8,754.50
Other	4,360.65	2,204.99
Loan origination costs	665.29	1,310.19
Travel	0.00	0.00
Employee benefits, other than retirement	7,106.57	5,217.45
Maintenance	8,988.83	0.00
Bond trustee fees	1,191.83	1,083.50
Directors' fees	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	258,800.22	237,937.44
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	1,134.40	1,191.69
Gain/(loss) on assets	0.00	0.00
Other income	915.96	50.00
Total Non-operating Revenue (Expenses)	2,050.36	1,241.69
Change in net position	5,928.43	2,245.39
Total net position at beginning of month	40,941,485.38	41,094,618.28
<b>Net position at end of year</b>	40,947,413.81	41,096,863.67